

MISCELLANEOUS :: PRESS RELEASE - CHASEN STRENGTHENS RELOCATION ORDER BOOK WITH S\$4.67 MILLION CONTRACT WINS


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Name of Announcer *	CHASEN HOLDINGS LIMITED
Company Registration No.	199906814G
Announcement submitted on behalf of	CHASEN HOLDINGS LIMITED
Announcement is submitted with respect to *	CHASEN HOLDINGS LIMITED
Announcement is submitted by *	Low Weng Fatt
Designation *	Managing Director
Date & Time of Broadcast	28-Jun-2011 18:06:39
Announcement No.	00094

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ..

Announcement Title *	PRESS RELEASE - CHASEN STRENGTHENS RELOCATION ORDER BOOK WITH S\$4.67 MILLION CONTRACT WINS
Description	<p>Please see attached.</p> <p>This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (Sponsor), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (Exchange). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.</p> <p>This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.</p> <p>The contact person for the Sponsor is Ms Foo Quee Yin Telephone number: 6221 0271</p>
Attachments	 Press Release CLSL Contract Wins.pdf Total size =79K (2048K size limit recommended)



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MEDIA RELEASE – FOR IMMEDIATE RELEASE

Chasen strengthens relocation order book with S\$4.67 million contract wins

- **Awarded two relocation projects to move production lines from multiple countries to Malaysia, China and Czech Republic**
- **Relocation order book balance stands at S\$15.76 million**
- **Reaffirms the Group's capabilities and reputation as turnkey relocation solutions provider**

SINGAPORE – 28 June 2011 – Chasen Holdings Limited ("Chasen" or "the Group"), a SGX Catalyst-listed diversified investment holding company specializing in relocation solutions for sophisticated machinery and equipment with complementary logistics, technical and engineering service capabilities, is pleased to announce that the Group's wholly-owned subsidiary, Chasen Logistics Services Limited ("CLSL"), has been awarded two relocation projects ("Projects") amounting to an aggregate value of S\$4.67 million. The scope for both Projects includes crating, rigging (move-out/move-in) and (land and air) transportation of equipment and machinery.

For the first relocation project amounting to S\$3.06 million, CLSL is tasked to render turnkey relocation services from existing premises in the United States ("US"), China, Singapore and Penang to Johor, Malaysia. The contractual party is a prominent global IT player that specializes in the manufacturing of consumer electronic products. The project will kick start in mid-July 2011 and is expected to be completed by mid-September 2011.

The second relocation project worth S\$1.61 million was awarded by a MNC electronic contract manufacturer to relocate their production lines from factories in the US, Switzerland, Malaysia and Singapore to Shenzhen, China. This project is ongoing and is expected to be completed by end June 2011. The relocation of equipment from Singapore to the Czech Republic had commenced on 24 June and will be completed by mid-July 2011.

Hitherto, based on announcements made on project wins by the Relocation business segment, our order book balance for relocation projects in the current fiscal year now stands at S\$15.76 million.

"These sophisticated assets are highly sensitive in nature and extra care and attention is required during the moving process. Chasen possesses not only the necessary technical expertise and know-how and tools, but have also built up strong working relationship with its customers. The customers are confident in our execution capabilities and most importantly, they will only need to maintain one single point of contact throughout the project because of our competency in providing one-stop holistic relocation solutions."

Securing these projects that involve moving of machinery and equipment from multiple locations is testament to our extensive geographical reach and ability to integrate our complementary business units to create more value-add proposition for our customers."

Low Weng Fatt, Managing Director

The Projects are entered into in the ordinary course of business and the Projects will have a positive contribution to the financial result ending 31 March 2012.

None of the directors, controlling shareholders or substantial shareholders of the Company have any interest, direct or indirect, in the Projects.

- End -

About Chasen Holdings Limited

Chasen is a sponsored Catalist-listed investment holding company with subsidiaries in specialist relocation solutions, technical and engineering services and third-party logistics, including facilities for the packing and warehousing of sophisticated machinery and equipment for the region's manufacturing industries.

Headquartered in Singapore, Chasen serves industries such as wafer fabrication, TFT LCD display panel production, chip testing & assembly, solar panel manufacturing, consumer electronics, telecommunications, marine and construction sectors in Singapore, Malaysia, Vietnam and China.

Its diversified revenue base and long-standing customer relationship provide a strong fundamental that would enable the Group to weather business cycles in specific industry. Its business model and growth strategy have positioned the Group to benefit from growth opportunities in the region and to increase the proportion of recurring income in Group revenue.

For more information please visit the website at: www.chasen.com.sg

Issued for and on behalf of Chasen Holdings Limited

By Financial PR Pte Ltd

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